

Message Text

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PAGE 01 STATE 309096
ORIGIN H-03

INFO OCT-01 AID-01 SS-07 EUR-08 NSCE-00 ISO-00 SSO-00
/020 R

DRAFTED BY H:MJBULLOCK
APPROVED BY H:ELKRIZEK
-----027124 290244Z /70

O R 290043Z DEC 77
FM SECSTATE WASHDC
TO AMEMBASSY LONDON IMMEDIATE
INFO AMEMBASSY OSLO

UNCLAS STATE 309096

CODEL GRAVEL

E.O. 11652: N/A

TAGS: OREP (CODEL GRAVEL)

SUBJECT: CODEL GRAVEL

REF: (A) STATE 306147, (B) KEITER/BULLOCK TELCON DEC. 28

1. CODEL WOULD LIKE TO SPEAK WITH LLOYDS OF LONDON AND OTHER FIRMS RECOMMENDED BY EMBASSY CONCERNING SHIPPING AND SHIPBUILDING. CODEL INTERESTED IN A DISCUSSION OF FINANCING OF CONSTRUCTION AND OPERATION OF SHIPS, PRIMARILY SUPER TANKERS CAPABLE OF CARRYING PETROLEUM AND PETROLEUM PRODUCTS AS WELL AS OTHER CARGO BEARING SHIPS. REPRESENTATIVES OF LLOYDS AND OTHER FIRMS CODEL TO MEET WITH SHOULD BE FAMILIAR WITH SEN. GRAVEL'S INTEREST IN INTERNATIONAL TRANSSHIPMENT SYSTEMS OF PETROLEUM AND HIS INTEREST IN CONSTRUCTION OF A NEW SEA LEVEL PANAMA CANAL CAPABLE OF HANDLING SHIPS IN EXCESS OF 65,000 DEAD WEIGHT TONS.

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2. DISCUSSION WITH BRITISH FINANCE AND MARITIME MINISTRIES SHOULD CENTER AROUND PETROLEUM DEVELOPMENT. REPRESENTATIVES OF MARITIME INDUSTRY SHOULD BE FAMILIAR WITH THE STATUS OF THE BRITISH SHIPPING INDUSTRY AND ASPECTS OF REGULATION OF CONSTRUCTION AND OPERATION OF

SHIPPING WITH REGARD TO PETROLEUM. GRAVEL WILL HAVE INTEREST IN ANY MARITIME MINISTRY PROGRAM RELATED TO GOVERNMENT LOANS, GUARANTEES, OR SUBSIDIES FOR BRITISH SHIPBUILDING INDUSTRY, ESPECIALLY WITH REGARD TO PETROLEUM AND FISHING. REPRESENTATIVES OF FINANCE MINISTRY SHOULD BE PREPARED TO ADDRESS AMONG OTHER THINGS ALREADY DISCUSSED THE IMPACT OF OIL DEVELOPMENT ON THE BRITISH ECONOMY SUCH AS INFLATION RATE, BALANCE OF TRADE, STABILIZATION OF THE POUND, GENERAL TAXING POLICIES, EFFECT ON RELATIONS WITHIN THE COMMON MARKET, AND THE LIKE. ALSO ARE MONIES DERIVED FROM NORTH SEA DEVELOPMENT EARMARKED FOR SPECIAL PURPOSES SUCH AS ENVIRONMENTAL CONCERNS, COASTAL COMMUNITY IMPACT ASSISTANCE, DEVELOPMENT OF ALTERNATIVE ENERGY SOURCES, OR STRATEGIC PETROLEUM RESERVE? IN ADDITION HOW IS EXPLORATION PRODUCTION AND DEVELOPMENT OF PETROLEUM RESERVE FINANCED BY THE BRITISH GOVERNMENT AND WHAT SOURCE OF OVERSIGHT ROLE OR DIRECT CONTROL DOES THE FINANCE MINISTRY HAVE? IN SUM, HOW DOES THE MINISTRY VIEW ITS ROLE AS PART OF A NATIONAL OIL COMPANY--PURELY REGULATORY OR BOTH REGULATORY AND PARTICIPATORY? VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CODELS
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE309096
Document Source: CORE
Document Unique ID: 00
Drafter: MJBULLOCK
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770484-0059
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977127/aaaaafmy.tel
Line Count: 83
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 01dcc206-c288-dd11-92da-001cc4696bcc
Office: ORIGIN H
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 STATE 306147
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 283941
Secure: OPEN
Status: NATIVE
Subject: CODEL GRAVEL
TAGS: OREP, UK, US, (GRAVEL, MIKE)
To: LONDON
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/01dcc206-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009